Vol. XXVI....No. 8,028.

EUROPE.

NEWS BY THE ATLANTIC CABLE TO DEC. 29.

GREAT BRITAIN.

LONDON, Dec. 29.-Consul Morse exhibits, as his justification for his action in settling the snits at law by the United States against Frazer Trenholm & Co., a written authority from the Treasury Department to arrange all Robel

LONDON, Dec. 29 .- It has been decided that Parliament will weet on the 5th of February next. It is now said that Queen Victoria will open Parliament in February in person.

Orders have been issued for the return of two regiments of regular troops from Ireland.

It is feared that Peven of the crew of Ros Winans's cigar steamer have been drowned; a small boat belonging to the vessel has been found capsized in the Thames, and the men are missing. One of them was an American,

DUBLIN, Dec. 16.-A letter of Gen. Millen. President of the Fenian Military Council of Ireland, in which he denounces James Stephens, C. C. I. R., as a "humbug" and a "rascal," published in the Dublin papers, has created a profound sensation among the populace. It is regarded by some as a stratagem of the British Coversement to part down the Festian

FRANCE

LONDON, Dec. 26-Evening - The repulse of the French fleet it the Corea is confirmed. The Cochin Chinese shore batteries are said to be

formidable.
Pages, Dec. 27.—There are exciting rumors of discersion in the Conseil of State on the subject of the new army organization.

London, Dec. 28,-The Marta and Alexandria Telegraph Cable is not working. An arrival from Alexandria states that advices have been received there, tast the French fleet had taken the forts at Kaugh-how, and that the Citatis in their possession.

GERMANT.

Paris, Dec. 27 .- A Berlin newspaper contains a proclar ation reestablishing the prevince of Poland in its rights under the British crown.

BERLIN, Dec. 28 .- The King of Hanover has finally released the officers of the kite Hanoverian army from their ouths of fealty to himself. Many of them will at once take ervice in the Frussian army.

BREMEN, Dec. 28--Evening.-Official orders have been received to arrest Prussian stabjects about to emigrate from the kingdom intending to evade the national (landwehr) militia

ITALY.

FLORENCE, Dec. 27 .- Mazzini, the Italian patriot, has issued an address calling upon the copie of Rome to demand a republican form of government. The Parliament of Baly has adopted the address of King Victor Emanuel by a large majority.

FLORENCE, Dec. 28.-The Italian Government has demanded indemnity of the Sublime Porte for firing into an Italian steamer while plying in Candian waters. It is not known what answer the Government of the Sultan will make to the demand, but it is believed the fature of the Eastern question will be much affected by its zone.

FLORENCE, Dec. 29.—The bad feeling between Greece and Turkey is increasing, and war between the two powers is seriously

Lordon, Dec. 28.-We have a repetition of the gumor that the Christian Powers will intervene in the affairs of the Greek subjects of

The Times of this morning expresses the belief that a collision is daily growing less likely, but adds that if the Eastern question should come up England will be disposed to let events take their course without any effort to shape them to her wishes.

LONDON, Dec. 30 .- A Belgian paper of character says that the Government of France has asked those of England, Austria and Italy to form an alliance, in view of the troubles apprehended in the matter of the Eastern question : but it is said that the Great Powers of Europe have no present intention of interfering.

ATHEXE Dec. 25 .- A report from Canea, the capital of Candia, by way of Syra, says another battle had taken place between the Turks and the Greek insurgents, in which the former were defeated with heavy loss.

GREECE.

LONDON, Dec. 30 .- It is said that the British Minister in Greece has been ordered to remonstrate with that Government relative to the warlike acts of band of Greeks entering Thes-

HUNGARY.

London, Dec. 30 .- During the elections in Hungary yesterday there were serious riots. In one place the soldiery were called out, and one man was killed in a cavalry charge made to suppress the riot.

MINORCA AND THE UNITED STATES. Paris, Dec. 28.—It is rumored that the United States have entered into negotiations with the Spanish Government for the cession of the Island of Minorea.

THE UNITED STATES SQUADRON. Paris, Dec. 28-Evening.-The United States iron-elad monitor Miantonomah and her cou-

sort, the steamer Augusta, arrived at Gibraltar on the 22d instant, en route for the Mediterra-

THE OCEAN YACHT RACE. Cowes, Isle of Wight, Dec. 25. - The yacht Henrietta, Mr. James Gordon Bennett, jr., owner and commander, has won the great ocean race. She passed the Needles on the westerly end of this island this afternoon at a quarter to 6, She is now anchored in the Southampton channel, opposite Oaborn Honse, where Queen Victoria is staying for a few days. The Hen rietta made the trip in the unprecedented time of 18 days and 22 hours, mean time. All or board are safe and well.

A dispatch from the Henrietta says: We

lost sight of the Fleetwing and Vesta or the night after we started and have not seen either of them since. The Fleetwing took the course to the north, and the Vesta the course to the south of that taken by the Henrietta. We kept the regular steamer track the whole distance. During the first seven days of the passage we had cold, rough weather, with alternate rain, hail, and snew-squally,

with wind from the west. The yacht experienced strong westerly On the eighth day out she have to for twelve hours in a heavy gale. During the remainder of the voyage the weather was more moderate, with topping seas. The Henrietta behaved splendidly, and every person on board made the voyage as comfortably as if on a steamer. There was no illness or accident. She brought over all her spars and sails. The Henrierta vassed the Needles under full canvas, and went into Cowes safely and in good style. On the first day out from New-York she passed the stramship Cuba, and, on the ninth day out, the stramship Louisiana. On the eleventh day out she passed the steamer Bremen and packet ship Philadelphia. She made the entire passage on one tack, and without the slightest accident. The greatest day's run was 280 miles and the least 113 miles, which was during a heavy storm, when she hove to for several hours.

SOUTHAMPTON, Dec. 26-Morning.-The yacht Henrietta arrivea at the Needles off Cowes at 5.45 o'clock last evening; the Fleetwing arrived at 2 o'clock this morning, and the Vesta at 3 1-2. The Fleetwing had a rough passage. Sailing Captains Nichols and Woods, and seamen Kelly and Nelson, were washed off the bowsprit while furling the Hb. The wind was blowing a gale at the time, and it was impossible to save them. The Vesta reports nothing else of moment on the passage. All on board both boats are well, The yachts arrived before Commodore McVickar. who is expected to-day. A dispatch from London says: Six men were lost from the Fleetwing on the eighth day out, while working on the jib-

The Henrietta was received with cheers on passing the Needles. Capt. Browne, the Sceretary of the Royal Yacht Clab, went on board and offered the hospitality of the Club to the party. A public dinner to the yachtmen is pro-The Captain of Her Majesty's iron-clad Hector has offered the facilities of the Portsmouth Dockyard for repairs; but as none are needed the offer has been respectfully declined. The Board of Admiralty gave orders that every facility should be rendered the yachts by the

facility should be rendered the yachts by the officers on duty in the English Channel.

Cowes, Dec. 26.—The Earl of Wilton has sent a congratulatory letter to the yachtnen upon the successful issue of the venture. The news of the arrival of the yachts was sent up at once to the Queen by her special request.

This morning the Reyal Yacht Club of England fired a salute of 21 guns in honor of the winner. The exercise of the Henrictta This morning the Reyal Yacht Chao of England fired a salute of 21 gans in bonor af the winner. The case of the Henrietta to excite the fiery tempers of ardent Radicals and trace-blae Tories (the few that are left of them) as to whether the trades' demonstration than 24 was or was not a success. Well the compliment. Large crowie of curious spectators are on the shore and others in boats cheering the yachts. Many visitors have come down from London to witness the scene, Great interest has been felt in the yacht-race in England, and it is generally discussed among all classes. People are astonished at the quick passage made. Numerous offers of hospitality are received from various persons. THURSDAY, Dec. 27-730 p. m .- The mem-

bers of the New-York Yacht Club now in England are being entertained a dinner by the members of the Royal Yacht Cab. The Royal

Atlantic yacht race. The eventabas given new interest to the Cherbourg regulate. A banquet to the American yacht-men is proposed by their

LONDON, Dec. 27 .- The owner of the Herrietta declares himself ready to accept a challenge from any yacht on this side of the Atlantic.

MARINE INTELLIGENCE. ARRIVALS OUT.

LIVERBOOL, Dec. 28.-The steamer Dogmer's, from New York on the 14th, has arrived. SOUTHAMPTON, Dec. 28. The steamer america, for Brenen, and the L'Europe, for Havre, have touched her

FINANCIAL AND COMMERCIAL.

THE LOYDON MONEY MARKET.

money.

LONDON, Bec. 26-Noon.—American securities are steady. United States Five Teventies, 72; Minois Central es, 79; Eric shares, 48]. LONDON, Dac 26-Evening -The money market, is un-

changed. Consols close at 30 for money. are steady, except Illinois Central shares, which have advanced. United States Five Twenties, 77; Himois

Central shares, 782; Eric shares, 6 j. London, Dec. 27 Noon.—Consols are quoted at 903 for LONDON, Dec. 27-Noon.-American securities are firm. States Five Twenties, 72; Willinois Central shares. 787; Erie shares, 46.
London, Dec. 26—Noon.—Consols are steady. Prices

unchanged; 90f for money. London, Dec. 28—Noon.—American countiles are letter. United States Five-Twenties, 323; Illirois Central shares,

793 : Eric shares, 46. LONDON, Dec. 28-Evening .- The Money market is unhanged. Consols closed at 20, ex-dividend. LONDON, Dec. 28—Evening.—United States Five Twen-ties, 72h; Illinois Central Shares, 79; Eric Shares, 45.

LONDON, Dec. 29—Evening.—Money grarket remagns quiet. Consols closed at 50, ex-dividend. LONDON, Dec. 29-Evening.-American Securities ign proved toward the close. United States Five Twenties, 721; Illinois Central Shares, 721; Erie, 48.

LIVERPOOL COTTON MARKET. LIVERPOOL, Dec. 26.-Cotton is steady at 145d. for Middling. Estimated sales 13,000 bales.

LIVERTOOL, Dec. 20—Evening—Cotton rules steady;

ales of Middling Uplands at 14jd.; sales for the day 16,000 bules. Liveni-out. Dec. 25-Nors.-The Cotton market is firmer, with an advance; Middling Uplands quoted at

id., with sales estimated at 25,000 bales. Leventoot. Dec. 28—Evening.—Cotton is easier, with ales of 10,000 bales at former quotations. Laverpoon, Des. 28-Noon.-Cotton has fallen off a little upon the discovery that the stock on hand is 20,000 bales over the estimated quantity. Sales of the week, 71,000

sales of 20,000 bales. Middling New-Orleans is quoted

LIVERPOOL, Dec. 27 - Noon. - Brendstuffs in

Liverroot, Dec. 29-Evening -Breadstoffs are firm at

NEW-YORK, MONDAY, DECEMBER 31, 1866. MOREIGN CORRESPONDENCE.

THE PROPOSED COMPROMISE WITH FRAZER, TRENHOLM AND CO.—THE LONDON DEMON-STRATION—TRADES' UNIONS IN ENGLAND— THE CHRISTMAS SEASON.

From Our Special Correspondent

I ondown, Dec. 15, 1866.

I fully expected to have been able to report to-daw whether the compromise of all suits and proceedings against Frazer, Trenholm & Co., which, as I told you a fortnight since, Mr. Gibbs, with the help of the Consul-General, had Gibbs, with the help of the Consul-General, had succeeded in tambling into, was likely to be maintained in our Court of Chancery. Nothing, however, is as yet decided. The great Confederate mercantile house are, I take it, somewhat doubtful as to the soundness of their little bargain, and are skirmishing, instead of pressing to the real issue—getting orders to cross-examine Mr. Dadley, in the hope of twisting something he may say into a continuation of the thing he may say into a confirmation of the authority by which the compromise was negotiated, and giving other indications that they are not quite comfortable. I can't myself imagine that the bargain can hold, as it was made without the migrity or consent of Me. imagine that the bargain can hold, as it was made without the privity or consent of Mr. Adams. If it should be confirmed, and Frazer, Trenholm & Co. pocket a cool £150,000 in hard cash, beside all the pickings they have had during the war, and at least four valuable steamers, I should think their loyalty would be safe enough for the future, and they will be safe enough for the future, and they will be able to say, with the celebrated candidate who sat for his portrait to Mr. Biglow, "And Uncle Sam I reviences."

able to say, with the celebrated candidate who sat for his portrait to Mr. Biglow,

"And Uncle Sam I rev'rences—
Particlarly his pockets."

In any case, I fear the chance of castying through the suits to a successful issue, and getting a scarching-discovery of all transactions in this country on account of the Rebel Government is seriously damaged. The fact that two accredited agents of your Government actually set their hands, to this agreement for a compromise and failed (if they do fail) only through a slight overstepping of their powers, will be constantly pressed on the Court, and will act as a deadweight at every step. Perhaps your Government will adopt their views, and then the whole matter will be ended—not without some slight scandal, but still finally, which is something. I suppose we shall hear the result of Mr. Dudley's reference to Washington by next mail. In any case, he has done his duty loyally. It seems to me that it might be very wise for your Government, under all the circumstances, to say: "We will not agree to this compromise, which is on the face of it a one-sided affair, but we have no wish to overwhelm a private firm, however much identified with the late Rebel Government, with proceedings which no private firm can bear. Let them only give two skilled accountants, one on each side, with an arbitrator in case of difference, power to examine their books, and state an account as between the firm had the United States, and we will abide by the result. The whole of the knowledge of these matters is at present with them. If they will communicate this knowledge on such a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, so as to each and a reference as above singested, s that is all we require. If not, they have no right

on the 3d was or was not a success. Well, say it was nt, and admit that the trades are divided, that reform drags, that the middle class are getting terribly scared, what does it all matter? No man who has the least right to speak with authority here doubts that, whatermay happen at this or that meeting, there is a very deep and resolute feeling abroad among the people that they must be made full citizens, and peorle that they must be made full citizens, and that without more delay, and whether the middle classes are or are not frightened. At the same time I believe, from all I can see and learn, that now they would be well satisfied with something very far short of the demands of the Reform League. All they want to obtain is, that the class of persons who live on wages, the results of the labor of their hands, shall have a fair share in the representation of the Paris, Dec. 26.—A coup d'etat in the Spanish Government is said to be imminent. The Queen is unable to select a ministry which has the confidence either of the Pregressionists or the Church party.

Madrid, Dec. 28.—It is carrently stated that Madrid, Paris, Dec. 28.—It is carrently stated that THE FASTERN QUESTION.

Paris, Dec. 27.—A Belgian journal understood to speak officially, declares that Austria medicates an invasion of Turkey.

Levinon Dec. 28.—We have a remaition of the Royal Yacht Chib. The Royal Yacht Chib has received from the Queen an invitation to visit Osborn Hause to-morrow (Friday) with their gnests. On Saturday the yachturen will attend a grand bird party the officers of the town of Cowes. All the leading London nevspapers have long-ditorials complience of the yachts and the crews which took part in the great mee. The Times contains a special report of the voyage of the Hemrietta.

Paris, Dec. 27.—The American in Paris are much interested in the brilliant places of the world was fair share in the results of the labor of the labor of the labor of the labor of the locantry. Any fair compromse would be readily accepted, a moderate educational test, a lowering of the franchise to different points in ceeded in reghtening the employer class, what-ever else they may have done. I am positively overwhelmed with pamphlets, letters, articles, to prove that the present rate of wages in the skilled trades of England is founded on an unhealthy state of things, and cannot possibly last; that the men are attractions of the possibly last; that the men are cutting their own throats and throwing away their children's throats and throwing away their children's bread in their efforts to maintain or even to raise this rate; that capital is on the point of making hereeff wings and flying to Belgiam, Germany, 'France. The Statistical Society is sreading papers and holding discussions "on combinations and strikes with reference to the rate of wages," There is, I admit, a large amount of truth in all this. Trades' Unions have become very formidable. Belgiam and I rance and Germany are beating as in iron and sixel work, and may soon do it Belgiam and France and Germany are beating us in iron and steel work, and may soon do it in other things (though, be it remarked, that wages are risin; in parts of France and Belgium at a rate which threatens soon to overtake our own). But the more formidable the working class is becoming, and the more severely we are pressed by strikes, locks out and their attendant evils, surely the more futile does this notion of withholding the suffrage become. We have this giant to deal with on questions of the deepest moment to the future of England. He has found his legs, can use his arms, and see and talk and think, and is here at the door, asking respectfully enough that it may be opened, and that he and we may set down together to settle such matters as relations of labor and capital, national education and the like. Is the middle class education and the like. Is the middle class going to shrick out murder, and bang the door in his face which he could kick down with one in the face which he could lick down with one stroke of his food? I rather guess not. We have eventhered much worse storms than this of the labor question, the Reform question, and Fening'sm, all blowing at once, and I have no year bar what we shall seramble through. For spart from here surface storms, there is a very sound and leadthy keart is all sections of our

people set, and a very fair amount of brains too. Unless I am much deceived the results of on: partnerships of industry, in which every waskman gets his share of profits, and which have only been possible during the last 18 months, will astonish most people before long. But it is as well not to indulge in prophecy either dolef if or jubilant, so I will give you no more force-stings of mine, but return to the receiver of facts. more force stings of mine, but return to the argion of feets.

The principal of these just at present is the near approach of Christmas, of which one is remaided by the magnificent state of Covent 6 arden and the lattchers shops, as well as by the sadden appearance of hundreds of fresh-looking boys about the streets. The Christmas books are scarcely out yet, though of course Mr. Dickens's basismas humber of All the Year Round means one already at every corner, indoors and out of doors. The Boy at Mugby Janction is its fille, and its object to scourge, if possible, into something approaching to decemey our railway refreshment rooms. The nation will wish him success heartily, but I fear cency our raiway refreshment rooms. The nation will wish him success heartily, but I fear British genius does not develop in this direction. We are far worse now, after 40 years of traiway travelling, than we were when I remember the opening of the first refreshment room on the present London and North-Western Enlargy Aparts however, from Christmas

a somber time of it. The weather has been so changeable and so wet that there is an unusual amount of disease about, and what with the crisis in the money market, and the battle in the labor market, there is distress such as we have not had for many years among the peor in London and the suburbs, and in large portions of the coal and iron districts. The prospect is a sad one in the richest city in the world, so many years after the war-star led wise men, and the shepherds on the hills of Judah found the child who had been the war-star led wise men, and the shepherds on the hills of Judah found the child who had been born for the healing of the nations. Well, let us try to bear our burden manfully, never los-ing faith in the coming—despite all the doleful appearances and miserable contradictions of this poor struggling century—of the perfect day for which all creation longs and waits. Christmas time always seems to me a time when grown men for which all creation longs and waits. Christmas time always seems to me a time when grown men should shut up all doubts and sorrows resolutely in their own breasts, and do the best they honestly can to become little children again in their own families—a time, too, when men should go a little more out of the way than usual to express and bear wittess to the bond of brotherhood which at least all we who bear the years of Christ profess to acknowledge. So, as brotherhood which at least all we who beat the name of Christ profess to acknowledge. So, as this letter will probably reach you on the great feast day, let me now tender to you and all your readers most heartily all the best wishes of the season. Let me say with what anxiety we have watched the setting of your storm during the peast year, with what joy we have during the past year, with what joy we have seen wave after wave break harmless against the side of your gallant vessel of States, with seen wave after wave break harmless against the side of your gallant vessel of States, with what pride we have seen you proving the shallowness and falseness of all the prophecies of bankruptey and dissolution which the enemies of freedom had been singing through the years of the great struggle. Be sure that in the sound heart of England—and, as I said above, we have a sound heart still—there is no jealonsy of your country, no wish to see your progress stayed, scarcely, even, a regret that, within a generation or two, you must far exceed the old mother country in wealth, in numbers, in power. Our wish, our hope, our prayer is that you may bear on the torch which we handed to you with a nightier power and a higher purpose, leaving behind you all the weaknesses of self-asserting youth, all vain-glorious boasting, and recklessness of right, and making the name which we share in common a blessing to the whole earth. Alas! I fear I have been betrayed into sermonizing, so let me end at once with a "God-speed the United States" from the bottom of my heart.

NEWS BY STEAMER TO DEC. 15.

The Royal Mail steamship Australasian, Capt. Cook, which left Liverpool at 1 p. m. on the 15th of Dec., and from Queenstown on the afternoon of the

The steamship Tasmania, with the West India mails arrived at Southampton on the 14th, with yellow fever on board. There had been 96 cases and 21 deaths on the passage home, confined to the crew, the doctor being the only exception.

GREAT BRITAIN.

GREAT BRITAIN.

THE COLLERY EXPLOSIONS.

On the afternoon of the 13th inst. a fearful explosion took place at the Oaks Colliery, 11 miles from Barnsley, in Yorkshire. The latest particulars, as far as ascertained, show that there were 330 men and boys in the pit when the explosion occurred. Of these 18 were brought to the surface alive, but that small number had since been reduced by 12 deaths. On the morning after the explosion, while a number of men were exploring the workings, a second explosion occurred, causing, it was believed, 28 additional deaths. The party consisted of mining engineers and foremen of the neighboring collieries—volunteers endeavoring to rescue the former sufferers.

Two other explosions occurred in the course of the day, and it was found necessary to suspend the search for the bodies. Only one of the victims of the second escaped. On the morning of the 14th a policeman on duty at the pit's menth was startled to hear a slight movement of the signal wire, accompanied by a slight movement of the signal wire, accompanied by a slight mindle of the bell attached. Engineers and medical men were summand, and after great difficulty a miner named Brown was rescreed, with a fair hope of the crowvers. Brown reports that he heard no morning and observed no sign of any other living person in the pit.

Apother freshtid a conference.

Another frightful explosion also occurred on the 13th inst., near Newcastle-on-Tyne. Staffordshire. The original estimate of the loss of life had been reduced, but still stands at the fearful-dumber of 74. As to the origin of the two explosions, it was believed that at the Oaks colliery the gas was fired while men were engaged blasting. In the other case it was impossible to form a conjecture.

The Lord Mayor of London-Alderman Gabriel) had opened a subscription list which promised to be liberally taken up. The following letter from Queen Victoria has been published:

"The Queen learns with pearet the extent of the

The Queen learns with regret the extent of the

frightful calamity, and desires, if a subscription is set on foot, to put down ber same for £200 for the re-bef of the unfortunate sufferers."

bef of the unfortunate sufferers."

THE FENIAN AGITATION.

The Dublin Express says: "We learn, on good authority, that the Irish-Americans who have recently arrived in Ireland in the expectation of a Fenian inarrived in Ireland in the expectation of a Fenian insurrection are rapidly leaving the country, discussed
with the prospects of their game, and more than
satisfied as to its utter hopelessness. They express
themselves deterred not so much by the presence of
large bodies of troops in the country—a circumstance
which they profess to make little account of—but
rather as disconcerted by the fact that these troops
are scattered about in every direction, and that the
plans which they had formed are frustrated by the
constant surveillance exercised over their movements, and the arrest of all who afford ground for
suspicion as to the legitimacy of their objects in
coming to, or remaining in, Ireland."

THE ARRIST OF MEANY.

THE ARREST OF MEANY.

The Daily News adopts the doubts raised by The Pall Mall Guzette as to the legality of the proceedings in Meany's case. It thinks that the Legislature could not have contemplated extending in this way the suspension of the habeas corpus act to England. We in England are in no peril of outbreak, and if we have a we trisk constructors among us we can afford the suspension of the habeas corpus act to England. We in England are in no peril of outbreak, and if we have any Irish conspirators among us we can afford to try them in due form of law. If we cannot find any evidence against them, we can afford to let them continue at large. Here, at least, they are not dangerous while doing nothing which can be proved against them. If they go to Ireland voluntarily, and there become dangerous, they will then have subjected themselves to the consequences, and may be imprisoned on bare suspicion. That Parliament cannot have intended to sanction their arrest here on an Irish warrant, followed by their transportation to Ireland and imprisonment there without legal remedy or protection, is exident when one reflects that such a rule, supposing it to exist, must apply as much to Englishmen as se Irishmen. Any man—whatever his nation, his rank or his innocence—may by this principle be arrested on an Irish Government warrant, on more suspicion of "treasonable practices"—a term vague enough to include anything from declamation to drilling; he may then be carried off to Ireland, and there locked up for months on no evidence at all. This is the actual pretension which Meany's case sets up. Such a stretch of prerogative will have a bad effect not in Ireland alone. If it is insisted on, it must make the Imperial Parliament and the public more relactant to grant or continue powers capable of so mexpected a construction. tinue powers capable of so unexpected a construction.

MEXICAN BONDS. The English press has not yet directly approached this delicate subject. We find in the skirmish line of The Standard, the following plea of a bondholder for his pocket:

To the Editor.—Sir: The present state of Meximus and the state of Meximus and the state of the

To the Editor.—Sir: The present state of Mexican affairs induces me to offer a few remarks to be ucholders as to future prospects. There can be I it is no solutions—either the French must keep it or the Americans take it; as to allow Mexico to revert to anarchy, and hand over those who have trusted the French protection to the tender mercies of their enemies would raise the execution of the world against the French nation. On the other hand, the I nited States have prevented the establishment of the empire, and are therefore responsible to civilization for what may occur, as justice and the inclination of the nation tend toward taking possession of Mexico. This will be the real solution. France can then withdraw with honor, and Mexican bondholders will have a secure investment. will have a secure investment.
Yours obediently, A BONDHOLDER.

THE OCEAN YACHT RACE.

The Telegraph of the 13th had a racy article on the great Yacht race. After commenting on the passion of Yankees to put Western bigness into everything.

it says:
"Among other things the Yankees have determined, it seems, to cap us at ocean yacht racing. It is only of late that this improvement on the old style of yacht of late that this improvement on the old style of yacht matches heartly, but I fear pirits genius does not develop in this direction. We are far worse now, after 40 years of the first refreshment the opening of the first refreshment the opening of the first refreshment room on the present London and North-West-room on the

Accordingly the thing has been armaned, the freeded, and the form New Jork, to race for the posted, and the form New Jork, to race for the money across the great Wintry sea. The same was happy dyspeptic critics who are always mibling at American manners, entenons, pelities, and people to gether, grumble because the rose of the seaso of the seaso the seaso the country described of the seaso the seaso the country described of the seaso the seaso the country described of the seaso that all sorts of dreadful points, none of which are any business of theirs or ours. The fate of the more centerlass, because it is characteristic of English and American restless energy that three pretty schoolers should be started in the Christian who sails them an across the seaso of the first work of the recenters should be started in the Christian who sails them an extra season of the season of the season of the recenters should be started at the Christian who sails them are considered the season of the season of the recenters should be season of the three who had been created, so long as we see the children of the Vikings, 'twice removed,' still with this splendist passion for the burine in their blood, which makes them send across the Atlantia with their pleasure of you would be silent, and tender about 'scaleges,' if you were shipped with the Yankee crews to make this syotage in the little holding schoolers.' Many British passenger has wished Christians time? Some of your would be silent, and tender about 'scaleges,' if you were shipped with the Yankee crews to make this you were shipped with the Yankee crews to make this you were shipped with the Yankee crews to make this you were shipped with the Yankee crews to make the young of the passage,' if you were shipped with the Yankee crews to make the young of the passage,' if you were shipped with the Yankee crews to make the young of the yo

long as there is such a lot of sait water in the world."

SUIT OF THE UNITED STATES AGAINST A FRENCH SHIP-BUILDER AND OTHERS.

The Paris correspondent of The London Daily News gives the following account of a remarkable lawsuit now pending in one of the French Courts:

A lawsuit extraordinary, of very great interest, was heard yesterday in a preliminary stage before the Civil Tribunal of the Seine, presided over by M. Benoit Champy. The plaintiff is Andrew Johnson, President of the United States; and the defendants are M. Arman, the great ship-builder of Bordeaux, a member of the Corps Legislatif, and others. The circumstances of the case fully appear from the declaration filed by the President of the United States, which is as follows:

Whereas in the course of the year 1861 several States belonging to the Republic of the United States of America took up arms against Federal authority, and attempted to form a separate confederation under the denomination of the Confederate States of the South; and, whereas the French Government did, it is true, recognize the said states as heligerents by an imperial declaration, published in the Moniture Universal, of June 3e, 1861; but whereas the said declaration positively prohibited French efficient party, and moreover strictly enjoined all French subjects to refrain from any act whatsoever in the manning of eiming of any skip of war or privateer belonging to either party and moreover strictly enjoined all French subjects to refrain from any act whatsoever which, it volintion both of the laws of the Empire and of the laws of nations, might be considered as a hestile act toward either party and contrary to neutrality; and whereas in defiance of the precise terms of the above declaration, and of the various laws upon which it was grounded, and at the risk of most scriously compromising French neutrality, a joint-stock company for the purpose of supplying vessels of war to the construction for two other similar ships; and whereas the sailing of these and the defendants from M

wacreas the sum of 2,900,000 francs, with interest, can only be considered an extremely moderate estimate of the damage as caused—may 3t please the court to condemn the said defendants to pay to the Government of the United States the sum of 2,800,000 francs, with cost of sulf, and without prejudice to any further claim for damages, or for larger sums which they may be proved to have received of account of the said ships.

The interlocutory motion made yesterday by M. Lacan, counsel for the defendants, was one slupply of course that President Johnson, as a foreigner, suing in a French court, should give proper security for costs (indication soid) is the French term) in case of his losing the action. The only question before the court was what that amount should be, and upon this the estimates of counsel on either side differed widely, on the one part it was contended that registry dues for the transfer of the various ships in question which had been sold, ought to be provided for by the caution money; while, on the other, it was said that these dues, being incurred subsequent to a fraudulent transaction, could in no event whatever be charged to the United States, and that it would be a great libel upon the assumed cheapness of French law to fix the security for costs 'at more than 5,000 francs. The Court, however, gave the defendants the utmost sum they asked for, and "condemned" Andrew Johnson—condemned being no doubt the matter-of-course and appropriate word—to pay 150,000 francs, (\$30,000) into Court.

I might here dismiss for the present the report of a cause celebra, were it not for some observations, not immediately bearing upon the matter in issue, which

a cause celèbre, were it not for some observations, not immediately bearing upon the matter in issue, which were made by the counsel for the plaintiff, Andrew Johnson, which were thought extraordinary by the bar who listened to them, and which I apprehend will excite surprise in other quarters.

FRANCE VISIT OF THE EMPRESS TO ROME.

This journey is said to be fixed for the 29d instant Of course it is asserted that the visit has no political significance, which may be good to tell to the marines. It is said Her Majesty will remain in Rome four days Perhaps the most reasonable explanation of it is that it keeps the Pope in Rome until conciliating inflaences can be brought to war upon him, and at the same time exercises a pressure upon Italy in the direction of compromise.

A Brussels dispatch says it is now admitted that the mission of General Castelnau was to obtain the abdi-cation of Maxmilian.

THE MONITEUR AND CANDIA. It is not of much consequence what the French organ says upon foreign matters. But as it has annihilated the Cretan insurrection and handed it over to Garibaldians, it is worth while to note how it progresses with the story. The Moniteur says:

DEPARTURE OF FRENCH TROOPS. The Panama sailed on Dec. 18 for France with the 19th Regiment of French troops. The Canada has arrived, and will ship the train of artillery.

A PAPAL BLUE BOOK.

It is rumored that the printing press of the Vatican is very busy, and that on the 15th will be published a sort of blue book containing, among other documents, letters from the Emperor of the French most solemnly promising to maintain the temporal power. But as a palace is being prepared, by order of His Holiness, for the reception of the Empress Eugenic. who is to pass the Christmas here, it is probable that the publication will be put off.

ITALY. THE PARLIAMENT.

The Chamber of Deputies have done nothing be-yond effecting an organization of the body. The first sitting for the election of the different committees will be held on Sunday.

DIVIDENDS OF PUBLIC RENTES.

The Nazione denies a rumor current here that the Government had suspended the payment of the dividends of the Public Rentes due to ecclesiastical bodies in the southern provinces, and says it has only been ordered that the Rentes standies in the name of those religious corporations which have been sup-pressed shall not be paid.

RISING OF THE UNEMPLOYED IN SARDINIA.

Disturbances have broken out at Nuoro, in the sland of Sardinia. Armed bands have been formed for the purpose of pluder. Troops have been dispatched to Cagliari. This rising has arisen among people driven to extremity by hunger, misery, and

I SWITZERLAND.

The Federal Council has requested the gantonal authorities in the Valais to execute the decrees of 1847 and 1851 against the Jesuits residing in communities or as private persons in the canton of Valais. The above decrees order the expulsion of the Jesuits from Switzerland.

CONSTITUTION FOR NORTHERN GERMANY. A Cabinet Council was held on Dec. 14, at which the draft of a Constitution for the North Germanio Confederacy received the Royal assent. The draft was to be laid before a Conference of Plenipotentinries of the Governments, which would meet on

Dec. 15.

THE FOREIGN POLICY OF PRUSSIA:

The semi-official North German Gazette says: "We entirely agree with the conclusions of the Invalide Russe respecting the difference which exists between the Polish and Candian insurrections. We have to thank the high statesman-like and convincing arguments of Prince Gorchazoff that Europe was, at the time of the Polish insurrection, preserved from a great crisis. Even Austria, recognizing the danger engendered by the tendencies of the Poles adopted, though unfortunately somewhat late, a policy of most decided severity."

NAMA AFFAIRS.

most decided severity."

The statement upon naval affairs shows that the Government is energetically developing the fleet and naval establishments. 6,490,000 thalers have been already expended to enlarge the port of the Jahde. The Government asks a new credit of 3,220,000 to complete State works. Dockyards and arsemis are to be added to the port of Geestemund (Hanover). The expenses for enlarging and fortifying Kiel are estimated at 9,500,000 thalers. A third iron-clad manof-war has been ordered.

THE CABLE. HALIFAX, N. S., Dec. 28 .- The intelligence received

here with reference to the Newfoundland lines is to the effect that they have been prostrated by the terrible gale of Wednesday for miles in extent. The Company, however, is energetically at work, and the hope is expressed that in the course of a few days the The new and distinct line (running in a less ex-

posed direction) is also being pushed ahead with energy, and will be ready for use early in the Spring, if not sooner.

SYMPATHY WITH THE CRETANS.

BOSTON, Dec. 29.—An informal meeting of gentle-men was held last evening, and a committee appointed to take measures in aid of the Cachaus, in their struggle with the Turks. Dr. S. G. Howes is Chairman of the Com-mittee.

GOVERNMENT FINANCES. BY THERMHAPH TO THE TRUBEST

Washington, D. C., Dec. 30.—The amount of issue of National Bank currency for the week ending Saturday was \$305,356. Total to date, \$300,736,951. From the is to

was \$305,000. Total to date, \$300,700,001. From this is to be deducted the currency returned including worn outs notes, amounting to \$2,124,425, leaving in actual clauds than at this date \$200,601,415.

The United States Treasurer holds bonds as follows: As security for circulating National Bank notes, \$300,304,450; as securities for depositaries of public money, \$3, 30, 30, Total, \$175,957,100.

Amount of tractional currency received from the printed during the week \$30,000; National Banks, \$172,000. Total, \$179,000. Amount shapped; To Assistant-Treasurer, \$4, Louis, \$50,000; National Banks, \$172,000. Total, \$179,000. Amount of incurrency redecaned, \$228,74,20.

The disburs-ments of the Treasury on account of the Departments for the week site as follows; War, \$23,472,50; Navy, \$1,007,745,50; Interior, \$25,430,51, Total, \$1,500,30,60.

Receipts from Internal Revenue for Saturity Weeks \$650,200,30.

THE CHICAGO BOARD OF TRADE OPPOSED TO PURTUES CURBENCY CONTRACTION.